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UD Increases Cost of Attendance 6.9 Percent, Adopts Largest Financial Aid Package in School's History

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The University of Dayton

News Release

Jan. 15, 1993
Contact: Teri Rizvi

UD INCREASES COST OF ATTENDANCE 6.9 PERCENT, ADOPTS LARGEST FINANCIAL AID PACKAGE IN SCHOOL'S HISTORY

DAYTON, Ohio -- The University of Dayton's board of trustees today approved a 6.9 percent increase in tuition, fees, room and board, the lowest percentage increase in nearly two decades. In addition, trustees allotted a record \$2.75 million -- or a 25.9 percent increase -- to bring the University's scholarship and need-based financial aid budget for the 1993-94 academic year to \$13.5 million.

This is the lowest increase since 1974-75 when the total cost of attendance increased 6 percent, according to UD's institutional studies office.

The move to curb fee increases while greatly increasing institutionally funded financial aid signifies what UD officials say could become a trend for private higher education in the 1990s: keeping costs low and financial aid high to maintain accessibility.

"The University of Dayton is committed to keeping a college education accessible to students of all financial means," said Brother Raymond L. Fitz, S.M., president. "Financial aid is *the* critical issue facing private higher education this decade. The University of Dayton has established a reputation nationally for both affordability and quality, two of the strongest selling points for recruiting new students to campus."

According to an annual survey published by *The Chronicle of Higher Education* this month, the top priority for most private universities and colleges in 1993 is student financial aid. UD is no exception: 45 percent of 1992's first-year class received institutionally funded need-based financial aid grants, up from 38 percent the year before. Approximately 85 percent of UD students currently receive some form of financial aid, including scholarships, grants, loans and work opportunities. The average award tops \$9,000.

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Since more than 90 percent of all UD's undergraduates live on campus, most students will see the annual cost of attendance increase \$980 next academic year. Beginning in August:

- tuition for full-time undergraduates will increase from \$4,895 to \$5,335 per semester, or \$880 yearly;
- the cost of a double room in a residence hall will rise from \$980 to \$1,005 per semester, or \$50 yearly;
- a five-day meal plan will increase in price from \$985 to \$1,010 per semester, or \$50 yearly;
- the Basic University Fee will remain unchanged at \$210 per semester; and
- graduate students will pay \$24 more per credit hour, up to \$308 from \$284.

UD's annual tuition and fees will still rank near the bottom when compared to private universities in the state and in the bottom third when compared to the top 25 Catholic universities in the nation. Tuition and fees at Ohio's private universities this year range from \$6,390 to \$17,723. Among the nation's 25 largest Catholic universities, tuition and fees run from \$8,210 to \$16,589. UD currently charges \$10,210 in tuition and fees.

The tuition hike will generate about \$5.6 million per year. Besides the additional \$2.75 million earmarked for scholarships and financial aid, the University plans to allocate:

- Approximately \$2 million to cover a projected 15 percent increase in health care coverage and provide merit raises, generally between 2 percent and 3 percent, for faculty and staff;
- Approximately \$200,000 to support the University's new general education curriculum, first-year experience program and engineering and fine arts departments;
- Approximately \$150,000 for the opening of the new Jesse Philips Humanities Center for operations and maintenance and additional personnel to staff the language and computer laboratories and media center.
- \$150,000 to UD's enrollment management office for expanded recruitment and marketing;

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- \$55,000 for library books and periodicals;
- \$51,000 to athletics, more than half for athletic talent awards;
- \$47,000 to the student development office to provide program funding for recognized student organizations; and
- \$25,000 for operations and maintenance of the new Shroyer Park Center.

Garry McGuire, president of the Student Government Association, is a member of the University's Educational Leadership Council, a group of administrators, faculty and students who spend their bi-weekly meetings in the fall discussing budget issues. "While no one likes a tuition increase, students are benefitting more this year (from the increase) than ever in the past," said McGuire, referring to increased program funding for recognized student organizations.

The University of Dayton, with approximately 11,000 students, is Ohio's largest independent university and ranks among the 10 largest Catholic universities in the country.

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For interviews, contact **Brother Bernard Ploeger, S.M.**, senior vice president for administration, at (513) 229-4333 or **Garry McGuire**, president of the Student Government Association, at (513) 229-4444 or 298-0473.